

## Blockchain Legislation - 2018 Legislative Session

STATE	BILL NUMBER	BILL SUMMARY
Arizona	<b>H.B. 2602</b> <i>Signed by governor 4/12/18, Chapter 208</i>	Defines running a node on blockchain technology as delivering the computerized processing power to confirm or encrypt transactions in the blockchain. Declares that regulating the act of running a node on blockchain technology in a person's residence is of statewide concern and prohibits further regulation by any city, town or county. Prohibits a city, town or county from impeding a person running a node on blockchain technology in a residence.
Arizona	<b>H.B. 2603</b> <i>Signed by governor 4/3/18, Chapter 122</i>	States that the terms written or any writing within Title 10 (Corporations and Associations) sections of law apply to blockchain technology. Establishes that blockchain technology applies to electronic transactions within Title 10 (Corporations and Associations).
California	<b>A.B. 2658</b> <i>Signed by governor 9/28/18, Chapter 875</i>	This bill, until Jan. 1, 2022, requires the secretary of the Government Operations Agency to appoint a blockchain working group on or before July 1, 2019. The bill defines blockchain. The bill, on or before July 1, 2020, requires the working group to report to the Legislature on the potential uses, risks, and benefits of the use of blockchain technology by state government and California-based businesses, as specified.
California	<b>S.B. 838</b> <i>Signed by governor 9/28/18, Chapter 889</i>	This bill authorizes, until Jan. 1, 2022, a corporation or a social purpose corporation that does not have outstanding securities listed on specified securities exchanges to adopt provisions within its articles of incorporation authorizing records administered by or on behalf of the corporation in which the names of all of the corporation's stockholders of record, the address and number of shares registered in the name of each of those stockholders, and all issuances and transfers of stock of the corporation to be recorded and kept on or by means of blockchain technology, as specified.

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Colorado	S.B. 29 <i>Postponed indefinitely</i> 2/7/18	The bill requires the institute of cannabis research at Colorado State University - Pueblo to develop marijuana tracking technology. The technology must include an agent that is applied to a marijuana plant, marijuana product, industrial hemp, or industrial hemp product and then scanned by a device. The scan, at a minimum, would indicate whether the marijuana or hemp was cultivated, manufactured, or sold by a licensed marijuana business or registered hemp cultivator using distributed ledger technology.
Colorado	S.B. 86 <i>Signed by governor</i> 5/30/18, <i>Chapter</i> 319	Concerns the use of cyber coding cryptology for state records. The department of state is required to consider research, development, and implementation for encryption and data integrity techniques, including distributed ledger technologies such as blockchains. The department of state is required to consider using distributed ledger technologies when accepting business licensing records and when distributing department of state data to other departments and agencies. The executive director of the department of regulatory agencies or the director's designee is required to consider secure encryption methods, including distributed ledger technologies, to protect against falsification, create visibility to identify external hacking threats, and to improve internal data security. In addition, the bill specifies that institutions of higher education may include distributed ledger technologies within their curricula and research and development activities.
Colorado	S.B. 279 <i>Postponed indefinitely</i> 5/3/18	The bill allows the institute of cannabis research at Colorado State University - Pueblo (institute) to develop marijuana certification technology (technology). The technology must include an agent that is applied to a marijuana plant or marijuana product and then scanned by a device, traceable using distributed ledger technology.
Connecticut	S.B. 443 <i>Signed by governor</i> 6/6/18, <i>Special Act</i> 18-8	Establishes the Connecticut blockchain working group; develops a master plan for fostering the expansion and growth of the blockchain industry in the state; recommends policies and state investments to make Connecticut the world leader in blockchain technology.
Connecticut	S.B. 513	Studies the impact that digital currency, blockchain and smart contracts have on state law and businesses.

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Delaware	S.B. 182 <i>Signed by governor 7/23/18, Chapter 356</i>	Updates the Delaware Revised Uniform Limited Partnership Act to provide specific statutory authority for Delaware limited partnerships to use networks of electronic databases (examples of which are described currently as "distributed ledgers" or a "blockchain") for the creation and maintenance of limited partnership records and for certain "electronic transmissions."
Delaware	S.B. 183 <i>Signed by governor 7/23/18, Chapter 357</i>	Updates the Delaware Limited Liability Company Act to provide specific statutory authority for domestic limited liability companies to use networks of electronic databases (examples of which are described currently as "distributed ledgers" or a "blockchain") for the creation and maintenance of limited liability company records and for certain "electronic transmissions."
Delaware	S.B. 194 <i>Signed by governor 7/23/18, Chapter 352</i>	Updates the Delaware Statutory Trust Act to further the state of Delaware's initiative to implement policies enhancing the state's position as a leader in the adoption of distributive electronic network and database technologies (including what is commonly referred to as "blockchain" or "distributed ledger technology") by providing that the registration of a beneficial interest in a statutory trust may be evidenced electronically, including by means of an electronic database or network, including distributed electronic networks or databases.
Florida	H.B. 1357 <i>Died on calendar 3/10/18</i>	Provides that a contract may not be denied legal effect or enforceability solely because it includes a smart contract term and provides that rights of ownership or use of certain information are not affected by the use of blockchain technology to secure such information.
Illinois	H.B. 5553 <i>Passed House 4/19/18</i>	Creates the Blockchain Technology Act. Provides for the permitted uses of blockchain technology in transactions and proceedings. Provides limitations to the use of blockchain technology. Prohibits units of local government from implementing specified restrictions on the use of blockchain technology. Preempts home rule. Defines terms.

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<b>Maryland</b>	<a href="#">H.B. 1100</a> <a href="#">S.B. 893</a>	Authorizes certain records of a corporation to be maintained by means of any information storage device, method, or electronic network or database, including a distributed electronic network or database, under certain circumstances; requires a corporation to convert a record maintained in a certain manner into a clearly legible written form on the request of a certain person; authorizes certain communications, consents, and requests to be made by means of a certain electronic transmission; etc.
<b>Michigan</b>	<a href="#">H.B. 6257</a> <i>Passed House</i> 12/5/18	Relates to crimes involving forgery and counterfeiting; includes altering a record by use of distributed ledger technology.
<b>Michigan</b>	<a href="#">H.B. 6258</a> <i>Passed House</i> 12/5/18	Relates to crimes involving credit cards; includes cryptocurrency and distributed ledger technology in definition section of credit chapter in penal code.
<b>Missouri</b>	<a href="#">H.B. 1256</a>	This bill states that the required use of electronic firearm tracking technology, with specified exceptions, will be unlawful. Any person violating these provisions is guilty of a class E felony.
<b>Nebraska</b>	<a href="#">L.B. 691</a>	Adopts the Nebraska Virtual Currency Money Laundering Act and define and redefine terms under the Nebraska Money Transmitters Act. Includes definition of distributed ledger technology.
<b>Nebraska</b>	<a href="#">L.B. 694</a>	Prohibits cities and villages and counties from taxing or otherwise regulating the use of distributed ledger technology.
<b>Nebraska</b>	<a href="#">L.B. 695</a>	Authorizes and defines smart contracts; authorizes use of distributed ledger technology in the Electronic Notary Public Act and the Uniform Electronic Transactions Act and for purposes of digital and electronic signatures.
<b>New Jersey</b>	<a href="#">A.B. 3613</a> <a href="#">S.B. 2297</a> <i>Passed Senate</i> 12/17/18	Establishes NJ Blockchain Initiative Task Force.

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New Jersey	A.B. 3768 S.B. 2462	Permits corporations to use blockchain technology for certain recordkeeping requirements.
New York	A.B. 8780 S.B. 8858	Relates to allowing signatures, records and contracts secured through blockchain technology to be considered in an electronic form and to be an electronic record and signature; allows smart contracts to exist in commerce.
New York	A.B. 8792	Directs the state board of elections to study and evaluate the use of blockchain technology to protect voter records and election results.
New York	A.B. 8793	Relates to establishing a task force to study and report on the potential implementation of blockchain technology in state record keeping, information storage, and service delivery.
New York	A.B. 10854	Relates to the development and creation of distributed ledger technology, which is a mathematically secured, chronological, and decentralized consensus ledger or database, whether maintained via internet interaction, peer-to-peer network, or otherwise used to authenticate, record, share and synchronize transactions in their respective electronic ledgers or databases, and business entities that develop distributed ledger technology.
New York	A.B. 11309 S.B. 9156	Establishes the office of financial resilience to develop and implement new programs and initiatives for the purpose of supporting local economies and promoting resilient financial models.
Ohio	S.B. 220 <i>Signed by governor 8/2/18, Session Law 104</i>	Amends §§1306.01 and 3772.01 and enacts §§1354.01, 1354.02, 1354.03, 1354.04, and 1354.05 of the Revised Code to provide a legal safe harbor to covered entities that implement a specified cybersecurity program, to allow transactions recorded by blockchain technology under the Uniform Electronic Transactions Act, and to alter the definition of "key employee" under the Casino Gaming Law.
Ohio	S.B. 300	Amends §§1306.01, 1306.04, and 1306.06 of the Revised Code to amend the Uniform Electronic Transactions Act to define records and contracts secured by blockchain technology as electronic records and to allow the use of smart contract terms.

STATE	BILL NUMBER	BILL SUMMARY
<b>Puerto Rico</b>	H.R. 829 <i>Adopted</i> 4/4/18	Orders the House Committees on Consumer Affairs, Banking and Insurance and Development of the Capital City and Youth Affairs to carry out an exhaustive investigation on the technology known as blockchain with regard to implementation of this technology within all the components of the government of Puerto Rico.
<b>Tennessee</b>	H.B. 1507 <i>Substituted</i> 3/8/18 S.B. 1662 <i>Signed by</i> <i>governor</i> 3/22/18, <i>Public</i> <i>Chapter</i> 591	Recognizes the legal authority to use blockchain technology and smart contracts in conducting electronic transactions; protects ownership rights of certain information secured by blockchain technology.
<b>Vermont</b>	H.B. 765	This bill proposes to implement strategies relating to blockchain, cryptocurrency, and financial technology in order to: promote regulatory efficiency; enable business organizational and governance structures that may expand opportunities in financial technology; and promote education and adoption of financial technology in the public and private sectors.
<b>Vermont</b>	S.B. 269 <i>Signed by</i> <i>governor</i> 5/30/18, <i>Act 205</i>	This act modifies the definition of “blockchain” and “blockchain technology”; enables the creation and regulation of personal information protection companies; creates studies for expanding the use and promotion of blockchain technology; enables the creation of blockchain-based limited liability companies; and creates a study for the potential use of blockchain technology in government records.

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Virginia	<a href="#">H.J.R. 153</a>	Establishes a one-year joint subcommittee consisting of seven legislative members and five non-legislative members to study the potential implementation of blockchain technology in state recordkeeping, information storage, and service delivery. In conducting the study, the joint subcommittee shall research, analyze, and consider (i) opportunities and risks associated with using blockchain technology in state recordkeeping, information storage, and service delivery; (ii) different types of blockchain technology and the feasibility of implementing each type; (iii) projects and use cases currently under development in other states and nations and how those cases could be applied in Virginia; (iv) how early adoption of blockchain technology may stimulate interest and growth in Virginia's information technology industry; and (v) how current laws in the Commonwealth can be modified to support blockchain technology.
Wyoming	<a href="#">H.B. 1</a> <i>Signed by governor 3/14/18 with line item veto 3/14/18, Chapter 134</i>	Creates a blockchain task force to identify governance issues related to blockchain technology and develop appropriate legislation to be recommended to one or more appropriate legislative committees for consideration.
Wyoming	<a href="#">H.B. 101</a> <i>Signed by governor 3/10/18, Chapter 47</i>	Relates to the Wyoming Business Corporations Act; authorizes corporations to use electronic networks or databases for the creation or maintenance of corporate records; authorizes the use of a network address to identify a corporation's shareholder; authorizes corporations to accept shareholder votes if signed by a network signature that corresponds to a network address; specifies requirements for use of electronic networks or databases; requires the secretary of state to review its rules for consistency with this act.

### Blockchain Legislation - 2017 Legislative Session

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Arizona	<b>H.B. 2216</b> <i>Signed by governor 4/18/17, Chapter 165</i>	Codifies that act of unlawfully requiring a person to use or subject themselves to electronic firearm tracking technology. Defines electronic firearm tracking technology as a platform, system or device or a group of systems or devices that uses a shared ledger, distributed ledger or block chain technology or any other similar form of technology or electronic database for the purpose of storing information in a decentralized or centralized way, that is not owned or controlled by any single person or entity and that is used to locate or control the use of a firearm.
Arizona	<b>H.B. 2417</b> <i>Signed by governor 3/29/17, Chapter 97</i>	Establishes guidelines for blockchain technology regarding electronic signatures and records. Stipulates rights of ownership or use and applies provisions to the uniform commercial code (UCC) for sales, leases and documents of title. Classifies a signature, record or contract secured through blockchain technology as an electronic form of signature or record respectively. Recognizes smart contracts in commerce and establishes a contract may not be denied legal standing, validity or enforceability solely because it contains a smart contract term. Maintains a person's rights of ownership or use of information prior to using blockchain technology to secure information for interstate or foreign commerce. Excludes ownership rights as outlined when the terms of the transaction expressly transfer ownership or use of information secured using blockchain technology. Limits the outlined provisions to UCC transactions pertaining to sales, leases and documents of title. Defines blockchain technology as distributed ledger technology that uses a distributed, decentralized, shared and replicated ledger, which may be public or private, permissioned or permissionless, or driven by tokenized crypto economics or tokenless. The data on the ledger is protected with cryptography, is immutable and auditable and provides an uncensored truth. Defines smart contract as an event-driven program, with state, that runs on a distributed, decentralized, shared and replicated ledger and that can take custody over and instruct transfer of assets on that ledger.
Delaware	<b>S.B. 69</b> <i>Signed by governor 7/21/17, Chapter 86</i>	Provides specific statutory authority for Delaware corporations to use networks of electronic databases for the creation and maintenance of corporate records, including the corporation's stock ledger. Provides specific statutory authority for Delaware corporations to use networks of electronic databases (examples of which are described currently as "distributed ledgers" or a "blockchain") for the creation and maintenance of corporate records, including the corporation's stock ledger.

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Hawaii	<a href="#">H.B. 1481</a> <i>Passed House 3/2/17</i>	Establishes a working group to study the uses of and determine best practices regarding blockchain technology.
Illinois	<a href="#">H.J.R. 25</a> <i>Adopted 6/28/17</i>	Creates the Illinois Legislative Blockchain and Distributed Ledger Task Force to study how and if the state of Illinois, county governments, and municipal governments can benefit from a transition to a blockchain based system for recordkeeping and service delivery.
Illinois	<a href="#">H.R. 120</a>	Creates the Illinois Legislative Blockchain and Distributed Ledger Task Force to study how and if the state of Illinois, county governments, and municipal governments can benefit from a transition to a blockchain based system for recordkeeping and service delivery.
Maine	<a href="#">L.D. 950</a>	This resolve establishes the Commission to Study Using Blockchain Technology in Conjunction with Paper Ballots in Maine Elections.
Nevada	<a href="#">S.B. 398</a> <i>Signed by governor 6/5/17, Chapter 391</i>	Recognizes blockchain technology as a type of electronic record for the purposes of the Uniform Electronic Transactions Act and prohibits a local government from taxing or imposing restrictions upon the use of a blockchain.

### Blockchain Legislation - 2016 Legislative Session

STATE	BILL NUMBER	BILL SUMMARY
Vermont	<a href="#">H.B. 737</a>	This bill proposes to address the validity and admissibility of, and presumptions relating to, records created with blockchain technology.

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	H.B. 868	
Vermont	<i>Signed by governor 6/2/16, Act 157</i>	Creates rebuttable statutory presumptions of authenticity for records using blockchain technology.

#### Blockchain Legislation - 2015 Legislative Session

STATE	BILL NUMBER	BILL SUMMARY
	S.B. 138	
Vermont	<i>Signed by governor 6/3/15, Act 51</i>	Directs the attorney general, Department of Financial Regulation, and secretary of state to report to the General Assembly on opportunities and risks of creating a presumption of validity for electronic facts and records that employ blockchain technology.